

Press Release

Iconic Russian state-owned vodka brands auctioned in December

THE HAGUE, OCTOBER 5, 2022 – The Benelux trademarks of eighteen Russian state-owned vodka brands, including Stolichnaya and Moskovskaya, will be the subject of a live auction on Tuesday December 6th in The Netherlands. The trademarks were seized by the former Yukos majority shareholders to enforce their more than \$58 billion damage claim against the Russian Federation for the illegal, politically motivated expropriation of the Russian oil giant in 2003.

GML, through its wholly owned subsidiaries, Yukos Universal Limited and Hulley Enterprises Limited, together with Veteran Petroleum Limited were the majority shareholders of the former Yukos Oil Company. Around the turn of the century, Yukos Oil had grown into the largest and most successful oil company in Russia. But when its reform-minded CEO, Mikhail Khodorkovsky, exposed government corruption in 2003, Yukos was intentionally bankrupted by the Kremlin and Khodorkovsky sent to prison in Siberia after a show trial.

In 2014, the independent Arbitral Tribunal at the Peace Palace in The Hague unanimously agreed that “*The Russian authorities were conducting a ruthless campaign to destroy Yukos, appropriate its assets and eliminate Mr. Khodorkovsky as a political opponent*” and awarded its former majority shareholders more than \$50 billion in compensation. [The Hague Court of Appeal upheld the Awards](#) in February of 2020 and declared that it was immediately enforceable. [The Dutch Supreme Court affirmed the substance of that ruling](#) in November of 2021, referring a minor part of the case to the Amsterdam Court of Appeal on a procedural ground.

To date, the Russian Federation has refused to comply with the Awards and never responded to invitations to explore a settlement. This leaves the former shareholders no other option but to enforce the Awards by seizing the Russian Federation’s assets.

[The Dutch Court of Appeal in The Hague approved the seizure](#) of the Benelux trademarks by the former Yukos majority shareholders this past June. The seizure refers to eighteen Benelux trademarks (and international trademarks to the extent they apply to the Benelux region) held by FKP Sojuzplodoimport (FKPS) on behalf of the Russian Federation. These include trademarks for the iconic vodka brands Stolichnaya and Moskovskaya.

The auction will be held by Equilibristen Baillifs on Tuesday, December 6th starting at 14.00 hrs in Nieuwspoor, Bezuidenhoutseweg 67 in The Hague. The trademarks and related copyrights will be auctioned in one lot. Admission is subject to the discretion of the bailiff and will only be granted to parties that have registered in accordance with the auction conditions and paid the required deposit by December 1st, 2022. Prior accreditation is required for journalists. For more information and accreditation, please visit www.equilibristen.nl/auctions.

The auction will also be announced on Thursday October 6th in advertisements in Dutch daily *Het Financieele Dagblad* and American daily *The Wall Street Journal*.

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